



16<sup>th</sup> July 2010

## Drilling Intersects Near Surface Uranium Mineralisation at Baltic Bore

### Highlights:

- **Drilling has identified high grade uranium within three targets at Baltic Bore**
- **Results up to 1m @ 1217 ppm  $U_3O_8$**
- **Uranium mineralisation identified from surface**
- **Uranium mineralisation identified within three separate targets**

Exploration drilling at Raisama Ltd's (ASX: RAI) 100% owned Baltic Bore project in Western Australia has been completed on four high-priority targets.

A total of 56 aircore drill holes for a total of 547 metres were drilled with samples submitted for chemical assay. Assay results include:

| <b>Hole #</b> | <b>Down Hole Intercept</b>                        | <b>From Depth (Down Hole)</b> |
|---------------|---|-------------------------------|
| <b>BBAC13</b> | <b>1m @ 1217 ppm (0.122%) <math>U_3O_8</math></b> | <b>3-4m</b>                   |
| <b>BBAC10</b> | <b>1m @ 427 ppm (0.043%) <math>U_3O_8</math></b>  | <b>1-2m</b>                   |
| <b>BBAC20</b> | <b>1m @ 271 ppm (0.027%) <math>U_3O_8</math></b>  | <b>5-6m</b>                   |

**Table 1: Summary of significant drill results from Baltic Bore**

The drill programme was designed to test the level and extent of near surface uranium mineralisation at four targets. Of the four targets tested three have returned anomalous uranium intercepts. The mineralisation in one of these targets remains open in multiple directions (Figure 1). This is a virgin discovery in an area of no previous drilling.

Raisama had identified the targets at Baltic Bore through a combination of a high resolution, airborne radiometric survey, geological mapping and surface rock chip sampling. Surface calcrete samples grading up to 657 ppm (0.066%)  $U_3O_8$  have been identified at surface over the Kewell anomaly.

Baltic Bore is approximately 100 km southeast of the Manyingee uranium deposit and 5 km north of the Jailor Bore uranium deposit in the Upper Gascoyne Province of Western Australia.

Current drill hole locations and results are shown in Figure 1.

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The mineralisation is hosted in a combination of unconsolidated Quaternary sand, and Calcrete. The uranium mineralisation is interpreted to be within or adjacent to east west palaeodrainage channels of the Lyndon River where they abut an interpreted north south dyke. The dyke could have acted as a natural dam to allow the precipitation of uranium from groundwater.

The Baltic Bore project consists of one granted exploration licence covering an area of approximately 186 km<sup>2</sup>.

### Summary of drill results

The following table summarises all of the drilling results received to-date in relation to the Company's aircore drill program that was completed at Baltic Bore in June 2010. The table shows all drill intercepts that returned assay results greater than 100ppm (0.01%) U<sub>3</sub>O<sub>8</sub>.

| Drill Hole ID | Easting (m) | Northing (m) | From (m) | To (m) | Interval (m) | U <sub>3</sub> O <sub>8</sub> (ppm) | U <sub>3</sub> O <sub>8</sub> (%) |
|---------------|-------------|--------------|----------|--------|--------------|-------------------------------------|-----------------------------------|
| BBAC13        | 316558      | 7387290      | 3        | 4      | 1            | 1217                                | 0.122                             |
| BBAC10        | 317270      | 7388497      | 1        | 2      | 1            | 427                                 | 0.043                             |
| BBAC20        | 316762      | 7387073      | 5        | 6      | 1            | 271                                 | 0.027                             |
| BBAC39        | 317390      | 7383086      | 0        | 2      | 2            | 158                                 | 0.016                             |
| BBAC40        | 317539      | 7383086      | 6        | 8      | 2            | 152                                 | 0.015                             |
| BBAC08        | 316943      | 7388501      | 1        | 2      | 1            | 117                                 | 0.012                             |

**Table 2: Summary of drill results at Baltic Bore**

#### Notes:

1. Co-ordinates are in UTM grid (GDA94 Z50) and have been measured by hand-held GPS
2. Detailed geological logging and radiometric profiling (using a hand-held scintillometer or RadEye on each drill sample) is undertaken for all drill holes
3. Aircore drill samples are collected over one metre intervals using representative sampling techniques.
4. Four meter composite samples were analysed where Radeye readings were low
5. Sample preparation by multi acid digest including hydrofluoric, nitric, perchloric and hydrochloric acids in Teflon tubes.
6. Sample analysis is by inductively coupled plasma mass spectrometry by Genalysis Laboratory Services, Perth Western Australia.
7. Uranium is recorded to a detection limit of 0.01 PPM U and recalculated to U<sub>3</sub>O<sub>8</sub> values with a detection limit of 0.02 PPM U<sub>3</sub>O<sub>8</sub>.
8. Metals values (U) have been expressed as parts per million (PPM) U<sub>3</sub>O<sub>8</sub> converted to oxide values using a factor of 1.179 and rounded to zero decimal places.
9. Quality control standards, blanks and duplicates are routinely included with the drill samples prior to submission to the laboratory, where further laboratory control samples are added
10. Drill intercepts are calculated using a 100 ppm U<sub>3</sub>O<sub>8</sub> cut-off and include no more than 1m of internal dilution by material <100 ppm U<sub>3</sub>O<sub>8</sub>
11. NSA (No Significant Assay) means no assay above 100ppm U<sub>3</sub>O<sub>8</sub> over a minimum 1m interval
12. PPM (parts per million)
13. Airborne radiometrics by Thomson Aviation Pty Ltd.



*The information in this report that relates to Exploration Results is based on information compiled by Mr Robert Waugh. Mr Waugh is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Waugh is a full-time employee of Raisama Limited. Mr Waugh has sufficient industry experience to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Waugh consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.*

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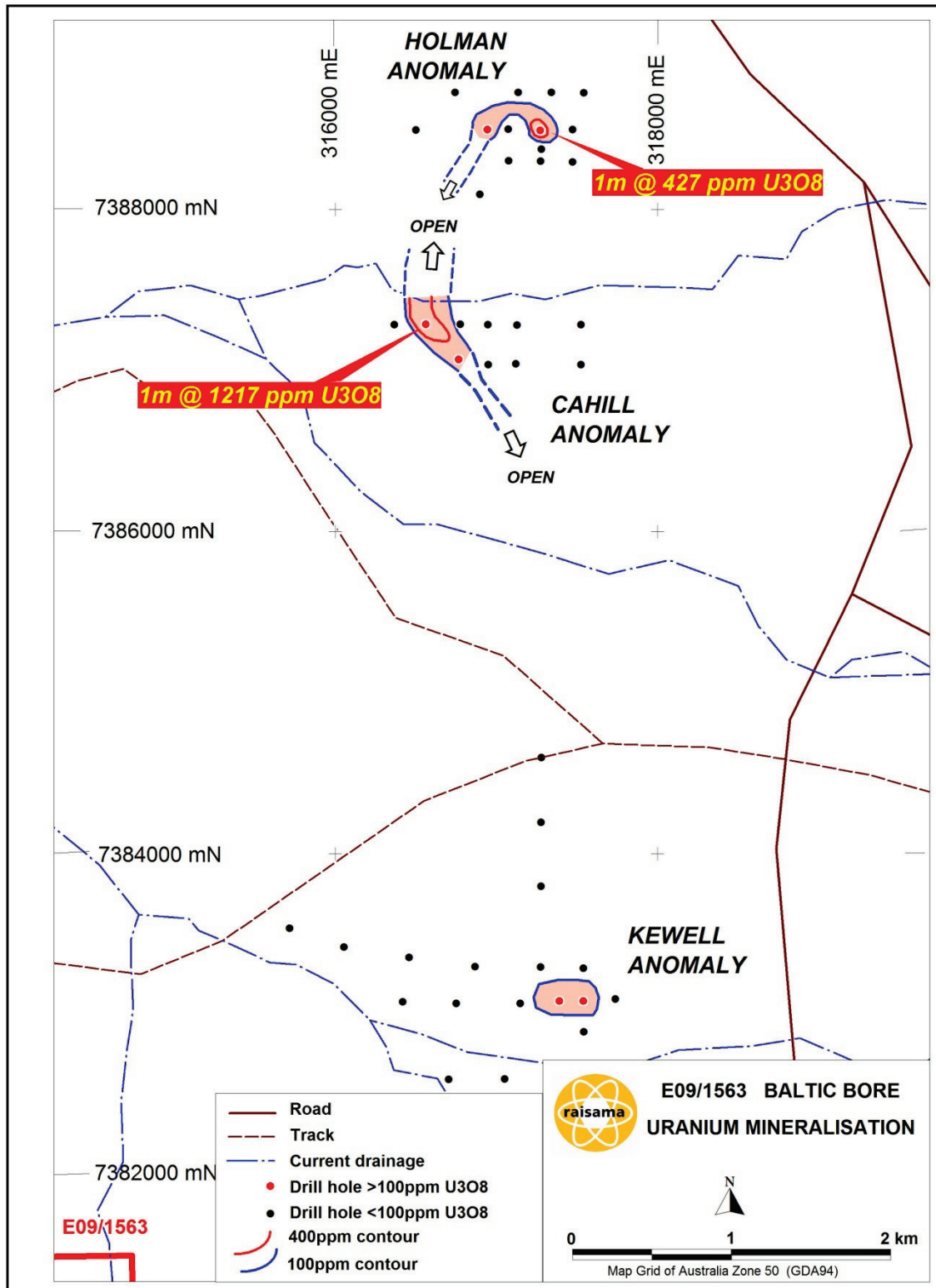


Figure 1: Baltic Bore drill hole locations and results



## **Background**

Floated on the ASX in December 2009, Raisama is an emerging uranium development company with interests in Australia and the Kyrgyz Republic. Raisama's uranium assets in Australia include five projects in Western Australia and one project in South Australia. In the Kyrgyz Republic Raisama owns 75% of the Kashkasu II Project.

Raisama received strong support for its \$12.25m IPO from a wide mix of institutional, sophisticated and experienced resources sector and retail investors. The IPO was supported by China's state-owned mining company Hebei Mining which, following the IPO, holds a 10.9% stake in the company.

Raisama's portfolio includes the 100% owned Sunday Creek project, located within the uranium prospective Paterson Orogen of Western Australia. It is located approximately 20km east of the Kintyre uranium deposit, sold by Rio Tinto to Canada's Cameco and Japan's Mitsubishi for US\$500 million in 2008. Cameco and Mitsubishi are currently drilling at the Kintyre deposit with a view to fast tracking the mine's development.